

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Financial Report

Year Ended June 30, 2012

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INDEPENDENT AUDITOR'S REPORT

Mrs. Stephanie Rodrigue, Superintendent,
and Members of the Cameron Parish School Board
Cameron, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cameron Parish School Board (the School Board), as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2012, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated January 9, 2013, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the other required supplementary information on pages 44 through 48 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The School Board has not presented management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the School Board's financial statements as a whole. The other supplementary information on pages 52 through 66 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards (pages 72-73) is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations", and is also not a required part of the basic financial statements. The schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The other supplementary information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
January 9, 2013

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Net Assets
Governmental Activities
June 30, 2012

ASSETS

Cash and interest-bearing deposits	\$ 12,374,061
Investments	40,350
Receivables	121,213
Due from other governmental agencies	13,732,082
Inventory	32,138
Prepaid expenses	889,090
Restricted assets (cash with fiscal agent)	3,261,091
Bond issue costs, net	23,553
Capital assets, net	<u>84,550,317</u>
 Total assets	 <u>115,023,895</u>

LIABILITIES

Accounts, salaries and other payables	2,244,067
Contract payable	1,549,144
Retainage payable	400,633
Deferred revenue	13,860,611
Interest payable	74,082
Long-term liabilities	
Due within one year	3,705,691
Due in more than one year	<u>8,507,562</u>
 Total liabilities	 <u>30,341,790</u>

NET ASSETS

Invested in capital assets, net of related debt	77,170,235
Restricted for:	
Debt service	3,527,935
Construction projects	41,555
Other	24,031
Unrestricted	<u>3,918,349</u>
 Total net assets	 <u>\$ 84,682,105</u>

The accompanying notes are an integral part of the basic financial statements.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Activities
For the Year Ended June 30, 2012

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
Governmental Activities					
Governmental activities:					
Instruction:					
Regular programs	\$ 9,756,886	\$ -	\$ 103,160	\$ -	\$ (9,653,726)
Special education programs	2,112,972	-	135,355	-	(1,977,617)
Vocational education programs	1,154,176	-	47,517	-	(1,106,659)
Other instructional programs	350,382	-	106,941	-	(243,441)
Special programs	1,130,724	-	270,567	-	(860,157)
Support services:					
Pupil support services	1,504,263	-	47,530	-	(1,456,733)
Instructional staff support services	1,140,140	-	160,166	-	(979,974)
General administration	831,367	-	42,178	-	(789,189)
School administration	1,780,004	-	13,192	-	(1,766,812)
Business services	731,544	-	3,465	-	(728,079)
Operation and maintenance of plant services	4,339,306	-	168,129	-	(4,171,177)
Student transportation services	1,303,522	-	178	-	(1,303,344)
Central services	73,905	-	-	-	(73,905)
Non-instructional service:					
Food services	1,439,126	118,563	338,771	-	(981,792)
Community service programs	30,276	-	-	-	(30,276)
Facilities acquisition and construction	3,163,299	-	-	5,479,104	2,315,805
Interest on long-term debt	256,591	-	-	-	(256,591)
Total governmental activities	\$ 31,098,483	\$ 118,563	\$ 1,437,149	\$ 5,479,104	(24,063,667)
Taxes:					
Ad valorem taxes, levied for general purposes					12,525,786
Ad valorem taxes, levied for debt service					781,468
State revenue sharing					47,711
Grants and contributions not restricted					
to specific programs:					
State source - Minimum Foundation Program					3,336,285
Federal revenue in lieu of taxes					31,499
Donations					1,000
Interest and investment earnings					91,181
Miscellaneous					1,557,200
Total general revenues					18,372,130
Change in net assets					(5,691,537)
Net assets - July 1, 2011					90,373,642
Net assets - June 30, 2012					\$ 84,682,105

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS

MAJOR FUNDS DESCRIPTIONS

General Fund

The General fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

FEMA Special Revenue Fund

The FEMA Special Revenue Fund is used to account for the proceeds from and expenditures of federal grants from the United States Department of Homeland Security's FEMA Public Assistance Program.

LCDBG Fund

The LCDBG fund is used to account for the receipts and disbursements of a federal grant for various improvements throughout the District.

Cameron Parish School Board
Cameron, Louisiana

Balance Sheet
Governmental Funds
June 30, 2012

	General	FEMA Special Revenue Fund	LCDBG Fund	Other Governmental	Total
ASSETS					
Cash and interest-bearing deposits	\$ 12,041,292	\$ -	\$ 302	\$ 332,467	\$ 12,374,061
Cash with fiscal agent	-	-	-	3,261,091	3,261,091
Investments	39,575	-	-	775	40,350
Receivables	121,213	-	-	-	121,213
Due from other governmental agencies	23,678	12,263,365	1,254,475	190,564	13,732,082
Due from other funds	11,307,957	-	-	8,276	11,316,233
Inventory	-	-	-	32,138	32,138
Prepaid expenses	889,090	-	-	-	889,090
Total assets	\$ 24,422,805	\$ 12,263,365	\$ 1,254,777	\$ 3,825,311	\$ 41,766,258
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 163,564	\$ 389,325	\$ 136,241	\$ 1,289	\$ 690,419
Accrued salaries and related benefits	1,315,130	-	-	204,889	1,520,019
Contract payable	148,918	524,571	875,655	-	1,549,144
Retainage payable	16,546	213,688	170,399	-	400,633
Other liabilities	33,629	-	-	-	33,629
Due to other funds	8,276	11,135,781	72,180	99,996	11,316,233
Deferred revenue	4,870,302	8,990,309	-	-	13,860,611
Total liabilities	6,556,365	21,253,674	1,254,475	306,174	29,370,688
Fund balances:					
Nonspendable	889,090	-	-	32,138	921,228
Restricted	-	-	302	3,525,884	3,526,186
Committed	12,719,707	-	-	-	12,719,707
Unassigned	4,257,643	(8,990,309)	-	(38,885)	(4,771,551)
Total fund balances	17,866,440	(8,990,309)	302	3,519,137	12,395,570
Total liabilities and fund balances	\$ 24,422,805	\$ 12,263,365	\$ 1,254,777	\$ 3,825,311	\$ 41,766,258

The accompanying notes are an integral part of the basic financial statements.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2012

Total fund balances for governmental funds at June 30, 2012		\$ 12,395,570
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land and construction in progress	\$ 27,839,299	
Buildings and improvements, net of \$7,936,103 accumulated depreciation	55,496,846	
Machinery and equipment, net of \$3,246,848 accumulated depreciation	<u>1,214,172</u>	84,550,317
Long-term liabilities at June 30, 2012:		
Bonds payable, net	(8,467,016)	
Net OPEB obligation payable	(2,845,685)	
Accrued interest payable	(74,082)	
Compensated absences payable	<u>(876,999)</u>	<u>(12,263,782)</u>
Net assets at June 30, 2012		<u>\$ 84,682,105</u>

The accompanying notes are an integral part of the basic financial statements.

Cameron Parish School Board
Cameron, Louisiana

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2012

	General	FEMA Special Revenue Fund	LCDBG Fund	Other Governmental	Totals
Revenues					
Local sources:					
Ad valorem taxes	\$ 12,525,786	\$ -	\$ -	\$ 781,468	\$ 13,307,254
Other	122,750	-	-	122,211	244,961
Total local sources	12,648,536	-	-	903,679	13,552,215
State sources	2,820,251	-	-	700,000	3,520,251
Federal sources	31,499	1,789,889	4,062,048	1,064,316	6,947,752
Other sources	1,399,198	-	-	-	1,399,198
Total revenues	16,899,484	1,789,889	4,062,048	2,667,995	25,419,416
Expenditures					
Current:					
Instruction -					
Regular programs	8,721,521	76,880	-	26,280	8,824,681
Special education programs	1,779,793	62	-	135,312	1,915,167
Vocational education programs	1,039,307	36,876	-	10,641	1,086,824
Other instructional programs	239,732	32,226	-	74,715	346,673
Special programs	761,106	-	-	261,392	1,022,498
Support services -					
Pupil support services	1,316,489	-	-	45,880	1,362,369
Instructional staff support services	876,688	-	-	160,166	1,036,854
General administration	725,034	42,003	-	175	767,212
School administration	1,606,883	13,192	-	-	1,620,075
Business services	664,037	3,465	-	-	667,502
Operation and maintenance of plant services	3,902,207	168,129	-	-	4,070,336
Student transportation services	1,190,835	-	-	178	1,191,013
Central services	55,487	13,888	-	-	69,375
Non-instructional services -					
Food services	223,124	-	-	1,095,017	1,318,141
Community service programs	28,420	-	-	-	28,420
Indirect cost	-	-	-	12,470	12,470
Facilities acquisition and construction	455,243	6,652,976	3,989,566	4,675	11,102,460
Debt service:					
Principal retirement	-	-	-	916,000	916,000
Interest and fiscal charges	-	-	-	270,984	270,984
Total expenditures	23,585,906	7,039,697	3,989,566	3,013,885	37,629,054
(Deficiency) excess of revenues over expenditures	(6,686,422)	(5,249,808)	72,482	(345,890)	(12,209,638)
Other financing sources (uses):					
Proceeds from issuance of debt	-	-	-	3,130,000	3,130,000
Premium on the issuance of debt	-	-	-	87,950	87,950
Transfers in	90,022	-	-	-	90,022
Transfers out	-	(17,842)	(72,180)	-	(90,022)
Total other financing sources (uses)	90,022	(17,842)	(72,180)	3,217,950	3,217,950
Net change in fund balances	(6,596,400)	(5,267,650)	302	2,872,060	(8,991,688)
Fund balances, beginning	24,462,840	(3,722,659)	-	647,077	21,387,258
Fund balances, ending	\$ 17,866,440	\$ (8,990,309)	\$ 302	\$ 3,519,137	\$ 12,395,570

The accompanying notes are an integral part of the basic financial statements.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2012

Total net change in fund balances for the year ended June 30, 2012 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ (8,991,688)
Add: Facilities acquisition and construction costs which are considered as expenditures on Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 8,769,486	
Less: Depreciation expense for year ended June 30, 2012	<u>(2,378,632)</u>	6,390,854
Add: Bond principal retirement considered as an expenditure on Statement of Revenues, Expenditures and Changes in Fund Balance		916,000
Less: Issuance of long-term debt (e.g., bonds and leases)		(3,130,000)
Less: Bond issue costs deferred and amortized in the statement of activities, where as governmental funds report the effect of issuance costs premiums, discounts, and similar items when debt is first issued		(61,733)
Add: Decrease in compensated absences for year ended June 30, 2012		10,744
Less: Increase in OPEB obligation at June 30, 2012		(813,890)
Less: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis		<u>(11,824)</u>
Total change in net assets for the year ended June 30, 2012 per Statement of Activities		<u>\$ (5,691,537)</u>

The accompanying notes are an integral part of the basic financial statements.

Cameron Parish School Board
Cameron, Louisiana

Statement of Fiduciary Net Assets
June 30, 2012

ASSETS

Cash and cash equivalents	<u>\$ 516,915</u>
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LIABILITIES

Deposits due others	<u>\$ 516,915</u>
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The accompanying notes are an integral part of the basic financial statements.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Cameron Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) Accounting Standards Codification issued on or before November 30, 1989 have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Cameron Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven districts for terms of four years.

The School Board operates 4 schools within the parish with a total enrollment of 1,163 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net assets and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The FEMA Special Revenue Fund is used to account for the proceeds from and expenditures of federal grants from the United States Department of Homeland Security's FEMA Public Assistance Program.

The LCDBG Fund is used to account for the receipts and disbursements of a federal grant for various improvements throughout the District.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital projects funds

Capital projects funds are used to account for financial resources to be used to acquire, construct, or improve capital facilities not reported in other governmental funds.

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

C. Measurement Focus/ Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net assets and the statement of activities, the governmental activities are presented using the economic resources measurement focus. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net assets and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gain, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Cameron Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

Deferred Revenues

Deferred revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized. Recognition of revenue from ad valorem tax collections has been deferred in instances where the School Board has been advised by the tax collecting authority that certain amounts have been paid in protest. Recognition of revenue from minor federal and state grant advances has been deferred to the next fiscal year to allow proper matching of revenues and expenditures.

D. Assets, Liabilities and Equity

Cash and cash equivalents

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board. For the purpose of the proprietary fund statement of cash flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less when purchased.

Investments

Trust fund investments are stated at fair value in accordance with GASB 31. Fair value is defined as the amount at which a financial instrument could be exchanged in a current asset transaction between willing parties. Fair value was determined based on quoted market prices.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, and federal and state grants.

Inventories

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventories are recorded as expenses when consumed. All inventory items purchased are valued at the lower of cost or market (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 40 years
Furniture and fixtures	5 - 10 years
Vehicles	5 - 15 years
Equipment	5 - 20 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities capital outlay expenditures of the governmental fund upon acquisition.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2003 were considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

Compensated Absences

All 12-month employees earn from 10 to 15 days vacation leave each year, depending on their length of service with the School Board. Vacation leave must be taken in the year earned. Upon separation from service, all unused vacation leave is forfeited.

All employees earn from 10 to 15 days of sick leave each year, depending on the number of months of the school year they are employed by the School Board. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees (or heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service. Under the Louisiana Teachers' Retirement system and for sick leave earned under the Louisiana School Employees Retirement System all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service.

Act 1341 of 1999 changed the extended sick leave (gayle pay) regulations for public school employees. The Act provides that if teachers and school bus operators have no remaining sick leave, they are allowed up to 90 days extended sick leave in a six year period. During these 90 days, the employee is paid 65% of their pay at the time that the leave begins.

Act 1342 of 1999 changed the sabbatical leave regulation. The Act allows both sabbatical medical leave and professional and cultural development sabbatical for teachers. It provides for two sabbatical semesters immediately following twelve or more consecutive semesters of consecutive service or one semester immediately following six semesters of consecutive service. Sabbatical medical leave may be granted if the teacher's regular sick leave balance is forty-five days or less at the beginning of the sabbatical. No more than 5% of the work force can be on sabbatical at the same time. During sabbatical, the employee is paid 65% of their pay at the time the leave begins.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

In the government-wide statements, the School Board accrues accumulated unpaid sick leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion is the amount estimated to be used/paid in the following year. The remainder is reported as non-current. In accordance with GASB Interpretation No. 6, "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements," no compensated absences liability is recorded in the governmental fund financial statements.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of bonds payable, accrued compensated absences, and workers' compensation claims payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Bond discounts/issuance costs

In governmental funds, bond discounts and issuance costs are recognized in the current period. In the government-wide statements, bond discounts and issuance costs are deferred and amortized over the terms of the bonds to which such discounts and costs apply.

Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2012, the School Board reported \$3,593,521 of restricted net assets, which is restricted by debt covenants or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund balances are classified as follows in the governmental fund financial statements.

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board’s adopted policy, only Board members or the Board’s finance committee may assign amounts for specific purposes.

Unassigned – all other spendable amounts.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

As of June 30, 2012, fund balances are composed of the following:

	General Fund	FEMA Special Revenue Fund	LCDBG Fund	Nonmajor Funds	Total Governmental Funds
Nonspendable:					
Prepaid items	\$ 889,090	\$ -	\$ -	\$ -	\$ 889,090
Inventory	-	-	-	32,138	32,138
Restricted:					
Capital projects	-	-	302	41,584	41,886
Debt service	-	-	-	3,479,119	3,479,119
Other	-	-	-	5,181	5,181
Committed:					
Emergencies	9,927,843	-	-	-	9,927,843
Protest taxes	2,487,663	-	-	-	2,487,663
Workmen's compensation	304,201	-	-	-	304,201
Unassigned	4,257,643	(8,990,309)	-	(38,885)	(4,771,551)
Total fund balances	<u>\$17,866,440</u>	<u>\$ (8,990,309)</u>	<u>\$ 302</u>	<u>\$ 3,519,137</u>	<u>\$ 12,395,570</u>

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

E. Encumbrances

Encumbrance accounting, under which purchases orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund and Special Revenue Funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

F. Revenue Restrictions

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Ad valorem taxes	See Note 3

The School Board uses unrestricted resources only when restricted resources are fully depleted.

G. Capitalization of Interest Expense

It is the policy of the School Board to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At June 30, 2012, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

H. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

I. Interfund transfers

Permanent reallocation of resources between funds is classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual funds have been eliminated.

J. Impairments

The School Board evaluates long-term assets to be held and used for impairment when events or changes in economic circumstances indicate the carrying value of such assets may be unrecoverable. The School Board uses an estimate of the future undiscounted net cash flows to measure whether the assets are recoverable and measured for impairment by reference to fair value. Fair value is generally estimated using the School Board's expectations of discounted net cash flows. Long-term assets to be disposed of are carried at the lower of cost or fair value less the costs of disposal.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

(2) Cash and Investments

A. Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2012, the School Board has cash and interest-bearing deposits (book balances) as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	\$ 1,339	\$ -	\$ 1,339
Interest-bearing accounts	15,633,813	516,915	16,150,728
Total	<u>\$ 15,635,152</u>	<u>\$ 516,915</u>	<u>\$ 16,152,067</u>

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2012, are as follows:

Bank balances	<u>\$ 14,093,219</u>
Federal deposit insurance	1,739,583
Pledged securities	<u>12,353,636</u>
Total federal insurance and pledged securities	<u>\$ 14,093,219</u>

As of June 30, 2012, the School Board's total bank balances were fully insured and collateralized with securities held in the name of the School Board by the pledging financial institution's agent and, therefore, they were not exposed to custodial credit risk.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

B. Investments

The School Board can invest in direct debt securities of the United States unless law expressly prohibits such an investment. The School Board's investments are categorized to give an indication of the level of risk assumed by it at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the School Board's name.

In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc.; a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and statewide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2-a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments.

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. The fair value of the School Board's investment in LAMP is the same as the value of the pool shares. Normally, investments are required to be reported at fair value. For purposes of determining participants' shares, investments are valued at amortized cost. Investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

At June 30, 2012, the School Board's investments (book balance) totaled \$40,350. The carrying amounts and approximate market values of investments at June 30, 2012 are summarized as follows:

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

Fund	Description	Interest Rate	Cost	Unrealized Gain (Loss)	Reported Amount/Market Value
General	Money market	0.00%	\$ 3,345	\$ -	\$ 3,345
	LAMP	Variable	4,080	-	4,080
	Time deposits	0.10%			
		1.00%	32,150	-	32,150
Capital Projects	LAMP	Variable	775	-	775
			<u>\$ 40,350</u>	<u>\$ -</u>	<u>\$ 40,350</u>

(3) Ad Valorem Taxes

The following ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2012, taxes were levied by the School Board and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Tax Assessor of Cameron Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2012, taxes were levied on property with net assessed valuations totaling \$411,806,847 and were dedicated as follows:

Parishwide Taxes:

Constitutional	4.40	mills
Additional Aids	9.90	mills
Special Maintenance	7.68	mills
Operation	9.90	mills
Improvement	6.25	mills
Additional Support	8.76	mills
Total Parishwide	<u>46.89</u>	<u>mills</u>

Debt Service Taxes:

District No. 4	18.00	mills
District No. 5	2.75	mills
District No. 15	4.00	mills
Total Debt Service	<u>24.75</u>	<u>mills</u>
Total assessment	<u>71.64</u>	<u>mills</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

Gross taxes levied for the current fiscal year totaled \$13,401,236. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$13,307,254.

(4) Receivables/Due from Other Governments

Receivables/Due from Other Governments at consisted of the following:

	Grants		Accounts	Totals
	Federal	State		
General Fund	\$ -	\$ 23,678	\$ 121,213	\$ 144,891
Special Revenue Funds				
FEMA Special Revenue Fund	12,263,365	-	-	12,263,365
Other Non-major Special Revenue Funds	190,564	-	-	190,564
Capital Projects	1,254,475	-	-	1,254,475
Total receivables	<u>\$ 13,708,404</u>	<u>\$ 23,678</u>	<u>\$ 121,213</u>	<u>\$ 13,853,295</u>

(5) Capital Assets

Capital assets balances and activity is as follows:

	Balance July 1, 2011	Additions	Deletions	Balance June 30, 2012
Capital assets not being depreciated:				
Land	\$ 763,693	\$ -	\$ -	\$ 763,693
Construction in progress	18,474,382	8,586,925	(524,465)	26,536,842
Other capital assets:				
Building and improvements	63,264,687	538,764	-	63,803,451
Furniture and equipment	4,461,020	168,262	-	4,629,282
Total	<u>86,963,782</u>	<u>9,293,951</u>	<u>(524,465)</u>	<u>95,733,268</u>
Less accumulated depreciation:				
Buildings and improvements	5,941,924	1,994,179	-	7,936,103
Furniture and equipment	2,862,395	384,453	-	3,246,848
Total	<u>8,804,319</u>	<u>2,378,632</u>	<u>-</u>	<u>11,182,951</u>
Net capital assets	<u>\$ 78,159,463</u>	<u>\$ 6,915,319</u>	<u>\$ (524,465)</u>	<u>\$ 84,550,317</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 576,198
Special education programs	125,049
Vocational education programs	70,963
Other instructional programs	22,636
Special programs	66,763
Pupil support services	88,954
Instructional staff support services	67,700
General administration	50,094
School administration	105,781
Business services	43,584
Operation and maintenance of plant services	265,768
Student transportation services	77,766
Central services	4,530
Food services	86,067
Facility acquisition and construction	724,923
Community service programs	<u>1,856</u>
Total depreciation expense	<u>\$2,378,632</u>

(6) Accounts, Salaries, and Other Payables

Accounts, salaries, and other payables consisted of the following:

Salaries and related benefits payable	\$1,520,019
Accounts payable	690,419
Other payable	<u>33,629</u>
Total payables	<u>\$2,244,067</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

(7) Long-Term Liabilities

Long-term debt outstanding at is as follows:

\$5,000,00 General Obligation School Bonds, Series 2003, due in annual installments of \$120,000 to \$390,000 through March 1, 2023; at interest rates of 3.75% to 4.75% (to be retired from the proceeds of ad valorem taxes).	\$ 3,360,000
\$3,130,000 General Obligation Refunding School Bonds, Series 2012, due in annual installments of \$270,000 to \$365,000 through March 1, 2023; at interest rates of 2.00% to 3.00% (to be retired from the proceeds of ad valorem taxes).	3,130,000
\$1,383,000 General Obligation Refunding Bonds, Series 2010, due in annual installments of \$218,000 to \$303,000 through April 1, 2015; at an interest rate of 2.83% (to be retired from the proceeds of ad valorem taxes).	816,000
Notes payable to Department of Homeland Security, dated October 23, 2009, original amount of \$1,099,283, bearing interest at 1.875% per annum, maturing on October 23, 2014.	<u>1,099,283</u>
	<u>\$ 8,405,283</u>

The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2013	\$ 3,655,000	\$ 233,659	\$ 3,888,659
2014	573,000	89,420	662,420
2015	1,597,283	75,446	1,672,729
2016	290,000	63,676	353,676
2017	295,000	57,876	352,876
2018 - 2022	1,630,000	188,752	1,818,752
2023	<u>365,000</u>	<u>10,950</u>	<u>375,950</u>
Totals	<u>\$ 8,405,283</u>	<u>\$ 719,779</u>	<u>\$ 9,125,062</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

Changes in General Long-Term Liabilities

During the year ended June 30, 2012, the following changes occurred in long-term liabilities transactions and balances:

	Balance 7/1/2011	Additions	Reductions	Balance 6/30/2012	Due Within One Year
General Obligation					
Bonds	\$ 5,092,000	\$ 3,130,000	\$ 916,000	\$ 7,306,000	\$ 3,655,000
Net OPEB Obligation	2,031,795	813,890	-	2,845,685	-
Compensated Absences	887,743	52,670	63,414	876,999	50,691
Note payable - Dept of Homeland Security	1,099,283	-	-	1,099,283	-
	<u>\$ 9,110,821</u>	<u>\$ 3,996,560</u>	<u>\$ 979,414</u>	<u>12,127,967</u>	<u>\$ 3,705,691</u>
Add: unamortized bond premium				85,286	
				<u>\$ 12,213,253</u>	

The amount of interest charged to expense is \$256,591.

On March 1, 2012 the School Board issued General Obligation Refunding Bonds Series 2012 of \$3,130,000 for the purpose of refunding its outstanding 2003 Series bonds of \$3,360,000, carrying an interest rate of 3.75 to 4.75 percent. The proceeds from the 2012 Series bonds along with other funds were paid to a trustee to pay the outstanding principal and interest on the 2003 Series bonds. In accordance with the trustee agreement the School Board is responsible for making partial interest and principal payments on the 2003 Series bonds through March 1, 2013. During this time the School Board is also responsible for paying interest on the 2012 Series bonds. As a result of this payment structure, the School Board does not meet the requirements to defease the 2003 Series bonds and therefore both the 2003 Series and 2012 Series bonds will be carried on the School Board's books. In 2013 the trustee assumes the full payment responsibilities on the 2003 Series bonds at which time the School Board will defease the debt and remove it from their books.

(8) Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description: The TRS consists of four membership plans: Regular Plan, Plan A, Plan B, and Optional Retirement Plan. The TRS provides retirement benefits

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

as well as disability and survivor benefits. Ten years of service credit is required to become vested for the retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy: Plan members are required to contribute 8.0 percent of their annual covered salary for the Regular and Optional Retirement Plans. The School Board is required to contribute an actuarially determined rate. The current rate is 23.7 percent of annual covered payroll for the Regular Plan. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deducting from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRS for the years ending June 30, 2012, 2011, and 2010 were \$2,734,628, \$2,366,296, and \$1,782,280, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

Plan Description: The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established by state statute. The LASERS issues a publicly available financial report that included financial statements are required supplemental information for the LASERS. That report may be obtained by writing to Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy: Plan members are required to contribute 7.5 percent of their annual covered salary. The School Board is required to contribute at an actuarially determined rate. The current rate is 28.6 percent of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations. The School Board's contributions to the LASERS for the years ending June 30, 2012, 2011, and 2010 were \$330,306, \$285,921, and \$186,884, respectively, which equal the required contributions for each year.

(9) Post-Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2009, the School Board recognizes the cost of postemployment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the School Board's future cash flows. Because the School Board is adopting the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2009 liability.

Plan Description: The Cameron Parish School Board's medical benefits are provided through the Louisiana Office of Group Benefits and are made available to employees upon actual retirement.

The Louisiana Office of Group Benefits (OGB) involves several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB, available at www.groupbenefits.org - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes. The OGB "Medicare Advantage" plan has been assumed as an alternative to those employees after Medicare eligibility, and it is assumed that 25% of post-Medicare eligibility retirees elect that plan for this alternative calculation. Medical benefits are provided to employees upon actual retirement. Employees have been assumed to be covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service.

Life insurance coverage under the OGB program is available to retirees by election and the blended rate (active and retired) is \$0.96 per \$1,000 of insurance. The employer pays 50% of the "cost" of the retiree life insurance, but based on the blended rates. Since GASB 45 requires the use of "unblended" rates, the 94GAR mortality table has been used to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contribution Rates: Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy: Until 2008, the Cameron Parish School Board recognized the cost of providing post-employment medical and life benefits (Cameron Parish School Board's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. Effective with the Fiscal Year beginning July 1, 2008, Cameron Parish School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB 45). The funding policy is not to fund the ARC except to the extent of the current year's retiree funding costs.

In Fiscal Year Ending June 30, 2012, the Cameron Parish School Board's portion of health care and life insurance funding costs for retired employees totaled \$1,390,524.

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

Annual Required Contribution: Cameron Parish School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2011 is \$2,240,640 as set forth below:

Normal Cost	\$ 492,040
30-year UAL amortization amount	1,748,601
Annual required contribution (ARC)	<u>\$ 2,240,641</u>

Net Post-employment Benefit Obligation (Asset): The table below shows Cameron Parish School Board's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending June 30, 2012:

Annual required contribution	\$ 2,240,641
Interest on net OPEB obligation	81,272
Adjustment to annual required contribution	<u>(117,499)</u>
Annual OPEB cost (expense)	2,204,414
Contributions made	-
Current year retiree premium	<u>(1,390,524)</u>
Increase in net OPEB obligation	813,890
Net OPEB obligation - beginning of year	<u>2,031,795</u>
Net OPEB obligation - end of year	<u>\$ 2,845,685</u>

The following table shows Cameron Parish School Board's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset):

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2012	\$ 2,204,413	63.1%	\$ 2,845,685
6/30/2011	\$ 2,133,315	60.4%	\$ 2,031,795
6/30/2010	\$ 1,961,579	68.1%	\$ 1,186,002

Funded Status and Funding Progress: In the fiscal year ending June 30, 2012, Cameron Parish School Board made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2010, the most recent actuarial valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2012 was

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

\$30,236,903, which is defined as that portion, as determined by a particular actuarial cost method (Cameron Parish School Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. Since the plan was not funded in fiscal year 2012, the entire actuarial accrued liability was unfunded.

Actuarial accrued liability (AAL)	\$ 30,236,903
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 30,236,903</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 12,190,200
UAAL as a percentage of covered payroll	248.0%

Actuarial Methods and Assumptions: Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by Cameron Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between Cameron Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between Cameron Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method: The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets: Since the OPEB obligation has not yet been funded, there are no assets. It is anticipated that in future valuations a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

Turnover Rate: An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 12%. The rates for each age are below:

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

<u>Age</u>	<u>Percent Turnover</u>
18-25	25.0%
26-40	15.0%
41-54	12.0%
55+	8.0%

Post employment Benefit Plan Eligibility Requirements: It is assumed that entitlement to benefits will commence three years after earliest eligibility to enter the D.R.O.P. This consists of a three year D.R.O.P. period. Medical benefits are provided to employees upon actual retirement. Employees have been assumed to be covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service.

Investment Return Assumption (Discount Rate): GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used. This is a conservative estimate of the expected long term return of a balanced and conservative investment portfolio under professional management.

Health Care Cost Trend Rate: The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2008 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

Mortality Rate: The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

Method of Determining Value of Benefits: The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The "State Share" premiums in the OGB medical rate schedule provided are "unblended" rates for active and retired as required by GASB 45 and have been used for valuation purposes.

Inflation Rate - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

Post-retirement Benefit Increases - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

(10) Commitments and Contingencies

A. Litigation

At June 30, 2012, the Cameron Parish School Board was involved in several lawsuits. The School Board's legal counsel has reviewed the claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board not covered by insurance. As a result of the review, the various claims and lawsuits have been categorized as "remote," as defined by the Governmental Accounting Standards Board. It is the opinion of the School Board that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

B. Commitments

At June 30, 2012, the School Board had several uncompleted construction contracts in the FEMA Special Revenue Fund and LCDBG Fund. The remaining commitment on these contracts was approximately \$7,045,258.

C. Other

In a recent State Legislative Session several changes were made to State Laws related to the operations and finances of local school boards effective for the fiscal year ending June 30, 2013. Additionally, the Cameron Parish School Board has seen a dramatic increase in various operating costs including the employer contribution for various retirement systems in which the Board participates. Management is in the process of evaluating and implementing these changes but is currently unable to project the expected costs and the overall impact on the Board.

D. Tax Abatement Program

Louisiana's State Constitution Chapter VII Section 21 authorizes the State Board of Commerce and Industry to create a ten (10) year ad valorem tax abatement program for new manufacturing establishments in the State. Under the terms of this program, qualified businesses may apply for an exemption of local ad valorem taxes on capital improvements and equipment related to manufacturing for the first ten year of its operation; after which the property will be added to the local tax roll and taxed at the value and millages in force at the time. The future value of this exempt property could be subject to significant fluctuations from today's value; however the School Board could receive a substantial increase in ad valorem tax revenues once the exemption on this property expires. Because these taxes are not assessed or due, no adjustments have been made to the School Board's financial statements to record

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

a receivable. As of June 30, 2012, \$1,300,572,328 of property in the School Board's taxing jurisdiction is receiving this exemption.

E. Grant Audits

The School Board receives federal and state grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

(11) Interfund Transactions

A. Interfund receivables and payables, by fund are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major funds:		
General Fund	\$ 11,307,957	\$ 8,276
LCDBG Fund	-	72,180
FEMA Special Revenue Funds	-	11,135,781
	<u>11,307,957</u>	<u>11,216,237</u>
Nonmajor funds:		
Title I	-	28,598
Other Consolidated Federal	8,276	19,328
Special Education	-	23,147
School District No. 4 Debt Service	-	2,336
School District No. 5 Debt Service	-	990
School District No. 10 Debt Service	-	359
School District No. 15 Debt Service	-	24,907
School District No. 10 Capital Projects	-	331
Total nonmajor funds	<u>8,276</u>	<u>99,996</u>
Total	<u>\$ 11,316,233</u>	<u>\$ 11,316,233</u>

The amounts due to the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Basic Financial Statements (Continued)

B. Transfers consisted of the following:

	Transfers In	Transfers Out
Major funds:		
General Fund	\$ 90,022	\$ -
LCDBG Fund	-	72,180
FEMA Special Revenue Fund	-	17,842
Total major funds	<u>\$ 90,022</u>	<u>\$ 90,022</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(12) Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees and others. To handle such risk of loss, the School Board maintains commercial insurance policies covering automobile liability and medical payments, workers compensation, general liability, errors and omissions, and surety bond coverage on the superintendent. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts.

(13) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Cameron Parish Tax Collector for \$437,479 and the State of Louisiana for \$3,889 to the Teacher's Retirement System of Louisiana for employee retirement benefits, as required by GASB Statement No. 24 *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. The total amount of \$441,368 is recorded in the accounting system of the Cameron Parish School Board.

(14) Deferred Revenue

Sabine Pass' LNG is a liquefied natural gas receiving facility located within the Cameron Parish boundaries. Sabine Pass' LNG qualified for the State of Louisiana's industrial ad valorem tax abatement program for a ten year period beginning in the year Sabine Pass' LNG's operations commenced. As a result of this abatement, in February 2007, Cameron Parish School Board entered into a Cooperative Endeavor and Payment in Lieu of Tax Agreement with Sabine Pass' LNG wherein Sabine Pass' LNG agreed to make advanced payments of its ad valorem tax liability which will begin in the eleventh year after operations commence. In return, Cameron Parish School Board agreed to provide Sabine Pass' LNG with a dollar for dollar credit against those future taxes. As a result of these advanced payments, the Cameron Parish School Board annually records deferred revenue.

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

These payments will continue to accrue until the ad valorem tax is assessed against Sabine Pass' LNG and the credits are applied at which time the revenue will be recognized by Cameron Parish School Board. Deferred revenue related to this agreement is \$4,869,222.

The School Board receives payments for surface leases from various oil and gas companies as well as hunters and fishers. The portion of those surface leases that extends beyond the end of the fiscal year has been deferred to the subsequent year. Deferred revenue related to these leases is \$1,080.

Hurricanes Rita and Ike caused significant damage to the School Board's facilities. Through the U.S. Department of Homeland Security's (FEMA) Public Assistance Grant Program many of these facilities are being rebuilt or renovated. As these expenditures are incurred, the School Board requests reimbursement for the costs from FEMA. Due to delays in the receipt of these reimbursements, some of the funds are not available for the School Board to use to offset current year expenditures. These funds will not be recognized until they are available for use and are therefore, deferred. Deferred revenue related to these payments is \$8,990,309.

(15) Deficit Fund Balance

The School District No. 10 Debt Service, School District No. 15 Debt Service, School District No. 10 Capital Projects and FEMA Special Revenue Funds had deficit fund balances of \$359, \$24,907, \$331 and \$8,990,309, respectively. These deficits are expected to be funded through grant payments or transfers from other funds.

(16) Subsequent Events

A. Protest Taxes

Under state law, when a tax payer disagrees with an ad valorem tax assessed on them they are permitted to pay those taxes under protest and request that the taxing entity reduce or remove the ad valorem assessment. In November of 2012, several of these taxes paid under protest were settled in favor of the School Board resulting in payments of approximately \$1,287,103.

B. Environmental Litigation

The School Board is currently engaged in environmental litigation against several oil and gas related companies and claims that the School Board's property was damaged as a result of these companies' actions. Many of the lawsuits are still pending and awaiting court dates or settlement, however several companies elected to settle with the School Board. As a result of these settlements, subsequent to year end and through December 2012 the School Board has received payments of approximately \$53,208,719.

The School Board evaluated subsequent events through January 9, 2013 the date which the financial statements were available to be issued.

CAMERON PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

(17) New Accounting Pronouncements

In December 2010, the Governmental Accounting Standards Board (GASB) approved Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements". The statement specifically identifies and consolidates the accounting and financial reporting provisions that apply to state and local governments. In June 2011, the Governmental Accounting Standards Board (GASB) approved Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position". The statement changes how governments will organize their statements of financial position (such as the current government-wide statement of net assets and the governmental funds balance sheet). Under this standard, financial statements will include deferred outflows of resources and deferred inflows of resources, in addition to assets and liabilities, and will report net position instead of net assets. The provisions of GASB Nos. 62 and 63 must be implemented by the School Board for the year ending June 30, 2013. The effect of implementation on the School Board's financial statements has not been determined.

(18) Compensation of Board Members

A detail of the compensation paid to individual board members is as follows:

	<u>Amount</u>
Dorthy Theriot	\$ 7,200
Dwayne Sanner	7,200
Karen Nunez	7,200
Richard Nunez	7,200
James Boudreaux	7,200
Tracy Carter	7,200
Marsha Trahan	7,200
	<u>\$ 50,400</u>

**REQUIRED
SUPPLEMENTARY INFORMATION**

CAMERON PARISH SCHOOL BOARD
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General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2012

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues				
Local sources:				
Ad valorem taxes	\$12,091,177	\$12,694,463	\$12,525,786	\$ (168,677)
Other	80,613	74,671	122,750	48,079
Total local sources	12,171,790	12,769,134	12,648,536	(120,598)
State sources	3,176,666	3,336,095	2,820,251	(515,844)
Federal sources	-	-	31,499	31,499
Other	1,823,518	1,581,799	1,399,198	(182,601)
Total revenues	17,171,974	17,687,028	16,899,484	(787,544)
Expenditures				
Current:				
Instruction -				
Regular programs	7,946,720	8,776,759	8,721,521	55,238
Special education programs	1,613,994	1,985,903	1,779,793	206,110
Vocational education programs	950,383	1,162,484	1,039,307	123,177
Other instructional programs	128,289	187,701	239,732	(52,031)
Special programs	622,270	823,060	761,106	61,954
Support services -				
Pupil support services	1,188,741	1,463,289	1,316,489	146,800
Instructional staff support services	729,369	911,328	876,688	34,640
General administration	1,083,415	1,133,834	725,034	408,800
School administration	1,375,313	1,643,375	1,606,883	36,492
Business services	442,192	535,221	664,037	(128,816)
Operation and maintenance of plant services	4,466,825	4,745,837	3,902,207	843,630
Student transportation services	1,137,279	1,340,869	1,190,835	150,034
Central services	-	40,000	55,487	(15,487)
Non-instructional services -				
Food services	3,351	207,260	223,124	(15,864)
Community service programs	14,297	29,297	28,420	877
Facilities acquisition and construction	13,058	263,058	455,243	(192,185)
Total expenditures	21,715,496	25,249,275	23,585,906	1,663,369
Deficiency of revenues over expenditures	(4,543,522)	(7,562,247)	(6,686,422)	875,825
Other financing sources (uses):				
Transfers in	813,633	813,633	90,022	(723,611)
Transfers out	(6,290,308)	(6,290,308)	-	6,290,308
Total other financing sources (uses)	(5,476,675)	(5,476,675)	90,022	5,566,697
Net change in fund balance	(10,020,197)	(13,038,922)	(6,596,400)	6,442,522
Fund balances, beginning	24,462,840	24,462,840	24,462,840	-
Fund balances, ending	\$14,442,643	\$11,423,918	\$17,866,440	\$ 6,442,522

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

FEMA Special Revenue Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2012

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Federal sources	\$ 5,418,504	\$ 1,818,504	\$ 1,789,889	\$ (28,615)
Expenditures				
Current:				
Instruction -				
Regular programs	100,000	100,000	76,880	23,120
Special education programs	-	-	62	(62)
Vocational education programs	-	-	36,876	(36,876)
Other instructional programs	-	-	32,226	(32,226)
Support services -				
General administration	42,232	42,232	42,003	229
School administration	10,988	10,988	13,192	(2,204)
Business services	81,754	81,754	3,465	78,289
Operation and maintenance of plant services	266,958	266,958	168,129	98,829
Student transportation services	7,577	7,577	-	7,577
Central services	-	-	13,888	(13,888)
Non-instructional services -				
Food services	25,150	25,150	-	25,150
Facilities acquisition and construction	10,345,520	10,345,520	6,652,976	3,692,544
Total expenditures	10,880,179	10,880,179	7,039,697	3,840,482
Deficiency of revenues over expenditures	(5,461,675)	(9,061,675)	(5,249,808)	3,811,867
Other financing sources (uses):				
Transfers in	5,461,675	5,461,675	-	(5,461,675)
Transfers out	-	-	(17,842)	(17,842)
Total other financing sources (uses)	5,461,675	5,461,675	(17,842)	(5,479,517)
Net change in fund balance	-	(3,600,000)	(5,267,650)	(1,667,650)
Fund balances, beginning	(3,722,659)	(3,722,659)	(3,722,659)	-
Fund balances, ending	\$ (3,722,659)	\$ (7,322,659)	\$ (8,990,309)	\$ (1,667,650)

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Budgetary Comparison Schedules

(1) Budget Practices

The proposed budget for 2012 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2012 budget on September 12, 2011. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General and Special Revenue Funds for the fiscal year 2012 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

The level of control over the budget is exercised at the function or program level for the General and Special Revenue. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

For the year ended June 30, 2012, expenditures exceed appropriations in the FEMA Special Revenue Fund.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Funding Progress
For the Year Ended June 30, 2012

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 1, 2008	-	25,846,702	25,846,702	0.0%	9,410,644	274.7%
July 1, 2010	-	29,073,945	29,073,945	0.0%	14,021,917	207.3%

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Employer Contributions
For the Year Ended June 30, 2012

<u>Year Ended</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
June 30, 2009	1,895,736	70.4%
June 30, 2010	1,895,736	70.4%
June 30, 2011	2,240,641	57.4%
June 30, 2012	2,240,641	62.0%

OTHER SUPPLEMENTARY INFORMATION

OTHER FINANCIAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
June 30, 2012

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS				
Cash and interest-bearing deposits	\$ 70,304	\$ 221,354	\$ 40,809	\$ 332,467
Cash with fiscal agent	-	3,261,091	-	3,261,091
Investments	-	-	775	775
Due from other governmental agencies	190,564	-	-	190,564
Due from other funds	8,276	-	-	8,276
Inventory	<u>32,138</u>	<u>-</u>	<u>-</u>	<u>32,138</u>
Total assets	<u>\$ 301,282</u>	<u>\$3,482,445</u>	<u>\$ 41,584</u>	<u>\$ 3,825,311</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,289	\$ -	\$ -	\$ 1,289
Accrued salaries payable	204,889	-	-	204,889
Due to other funds	<u>71,073</u>	<u>28,592</u>	<u>331</u>	<u>99,996</u>
Total liabilities	<u>277,251</u>	<u>28,592</u>	<u>331</u>	<u>306,174</u>
Fund balances:				
Nonspendable	32,138	-	-	32,138
Restricted	5,181	3,479,119	41,584	3,525,884
Unassigned	<u>(13,288)</u>	<u>(25,266)</u>	<u>(331)</u>	<u>(38,885)</u>
Total fund balances	<u>24,031</u>	<u>3,453,853</u>	<u>41,253</u>	<u>3,519,137</u>
Total liabilities and fund balances	<u>\$ 301,282</u>	<u>\$3,482,445</u>	<u>\$ 41,584</u>	<u>\$ 3,825,311</u>

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2012

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Local sources:				
Ad valorem taxes	\$ -	\$ 781,468	\$ -	\$ 781,468
Interest income	-	3,416	232	3,648
Other	118,563	-	-	118,563
State sources	700,000	-	-	700,000
Federal sources	1,064,316	-	-	1,064,316
Total revenues	1,882,879	784,884	232	2,667,995
Expenditures				
Current:				
Instruction -				
Regular programs	26,280	-	-	26,280
Special education programs	135,312	-	-	135,312
Vocational education programs	10,641	-	-	10,641
Other instructional programs	74,715	-	-	74,715
Special programs	261,392	-	-	261,392
Support services -				
Pupil support services	45,880	-	-	45,880
Instructional staff support services	160,166	-	-	160,166
General administration	175	-	-	175
Student transportation services	178	-	-	178
Non-instructional services -				
Food service operations	1,095,017	-	-	1,095,017
Indirect cost	12,470	-	-	12,470
Facilities acquisition and construction	-	-	4,675	4,675
Debt service:				
Principal retirement	-	916,000	-	916,000
Interest and fiscal charges	-	270,984	-	270,984
Total expenditures	1,822,226	1,186,984	4,675	3,013,885
Excess (deficiency) of revenues over expenditures	60,653	(402,100)	(4,443)	(345,890)
Other financing sources (uses):				
Proceeds from issuance of debt	-	3,130,000	-	3,130,000
Premium on the issuance of debt	-	87,950	-	87,950
Total other financing sources (uses)	-	3,217,950	-	3,217,950
Net change in fund balances	60,653	2,815,850	(4,443)	2,872,060
Fund balances, beginning	(36,622)	638,003	45,696	647,077
Fund balances, ending	\$ 24,031	\$ 3,453,853	\$ 41,253	\$ 3,519,137

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for special revenues that are legally restricted to expenditures for expenditures for specific purposes.

Title I

Title I of the Improving America's Schools Act (IASA) is a program for economically and educationally deprived children which is federally financed, state administered, and locally operated by the School board. The Title I services are provided through various projects which are designed to supplement services rather than replace state and locally mandated programs.

Other Consolidated Federal Funds

Title II

Title II of the IASA is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers in the areas of mathematics, science, computer learning, and to increase the accessibility of such instructions to all students.

Title IV

Title IV of the IASA is a program by which the federal government provides funds to the School Board for the Drug Free Schools program.

Adult/Vocational Education

The Adult/Vocational Education funds accounts for allotments of federal Adult Education State Administered Program funds for the Louisiana Department of Education to provide adult education programs in the parish and to purchase instructional materials, supplies, and equipment for vocational educational programs.

Education Jobs Fund

The Education Jobs Fund program provides assistance to States to save or create education jobs.

Education for Homeless Children and Youth

The Education for Homeless Children and Youth fund ensures that all homeless children and youth have equal access to the same free, appropriate public education available to other children.

Hurricane Education Assistance Program (HEAP)

The Hurricane Education Assistance Program (HEAP) Fund is a federal program that provides for recruiting, retaining, and compensating new and current teachers, school principals, assistant principals, and other educators who commit to work for at least three years in school-based positions in public elementary and secondary schools located in an area declared a major disaster by reason of Hurricane Katrina and Hurricane Rita.

Temporary Assistance for Needy Families

TANF programs provide time-limited assistance to needy families with children so the children can be cared for in their own homes or in the homes of relatives; end dependence of needy parents on government benefits by promoting job preparation, work and marriage; and encouraging the formation and maintenance of two-parent families.

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Special Education

Special Education Fund Accounts for federal, state and local funds which are specifically restricted for expenditures and activities which promote free appropriate public education to all eligible school children in the parish.

School Lunch Fund

The School Food Service program makes nutritious breakfasts and lunches available to all students at 4 central kitchens. Funding is provided through collections at the schools from students and teachers, federal reimbursement of certain costs, USDA commodities, and state grants-in-aid.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
June 30, 2012

	Title I	Other Consolidated Federal Funds	School Lunch Fund	Special Education	Total
ASSETS					
Cash and interest-bearing deposits	\$ -	\$ 3,092	\$ 67,212	\$ -	\$ 70,304
Due from other governmental agencies	93,169	37,977	-	59,418	190,564
Due from other funds	-	8,276	-	-	8,276
Inventory	-	-	32,138	-	32,138
Total assets	\$ 93,169	\$ 49,345	\$ 99,350	\$ 59,418	\$ 301,282
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 78	\$ 1,211	\$ 1,289
Accrued salaries and related benefits	64,571	24,836	80,422	35,060	204,889
Due to other funds	28,598	19,328	-	23,147	71,073
Total liabilities	93,169	44,164	80,500	59,418	277,251
Fund balances:					
Nonspendable	-	-	32,138	-	32,138
Restricted	-	5,181	-	-	5,181
Unassigned	-	-	(13,288)	-	(13,288)
Total fund balances	-	5,181	18,850	-	24,031
Total liabilities and fund balances	\$ 93,169	\$ 49,345	\$ 99,350	\$ 59,418	\$ 301,282

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2012

	Title I	Other Consolidated Federal Funds	School Lunch Fund	Special Education	Total
Revenues					
Local Sources:					
Other	\$ -	\$ -	\$ 118,563	\$ -	\$ 118,563
State sources	-	-	700,000	-	700,000
Federal sources	267,187	241,251	338,771	217,107	1,064,316
Total revenues	267,187	241,251	1,157,334	217,107	1,882,879
Expenditures					
Current:					
Instruction -					
Regular programs	-	26,280	-	-	26,280
Special education programs	-	2,948	-	132,364	135,312
Vocational education programs	-	10,641	-	-	10,641
Other instructional programs	45,860	400	-	28,455	74,715
Special programs	115,891	145,501	-	-	261,392
Support services -					
Pupil support services	-	-	-	45,880	45,880
Instructional staff support services	105,436	46,150	-	8,580	160,166
General administration	-	175	-	-	175
Student transportation services	-	-	-	178	178
Food service operations	-	-	1,095,017	-	1,095,017
Indirect cost	-	10,820	-	1,650	12,470
Total expenditures	267,187	242,915	1,095,017	217,107	1,822,226
(Deficiency) excess of revenues over expenditures	-	(1,664)	62,317	-	60,653
Fund balances, beginning	-	6,845	(43,467)	-	(36,622)
Fund balances, ending	\$ -	\$ 5,181	\$ 18,850	\$ -	\$ 24,031

NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for the payment of bonded debt principal, interest, and related costs.

School District No. 4

To accumulate monies for the payment of the General Obligation School Bonds, Series 2003 issued in the amounts of \$5,000,000 and General Obligation Refunding School Bonds Series 2012 issued in the amounts of \$3,130,000. The bonds were issued for the purpose of capital improvements for District No. 4. The bonds are financed by specifically dedicated ad valorem tax levies.

School District No. 5

To accumulate monies for the payment of the General Obligation School Bonds, Series 2002 issued in the amounts of \$3,200,000. The bonds were issued for the purpose of capital improvements for District No. 5. The bonds are financed by specifically dedicated ad valorem tax levies.

School District No. 10

To accumulate monies for the payment of the General Obligation School Bonds, Series 2000 issued in the amounts of \$2,500,000. The bonds were issued for the purpose of capital improvements for District No. 10. The bonds are financed by specifically dedicated ad valorem tax levies.

School District No. 15

To accumulate monies for the payment of the General Obligation Refunding Bonds, Series 2010 issued in the amounts of \$1,383,000. The bonds were issued for the purpose of refunding General Obligation School Bonds, Series 2000. The bonds are financed by specifically dedicated ad valorem tax levies.

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana
Nonmajor Debt Service Funds

Combining Balance Sheet
June 30, 2012

	School District No. 4	School District No. 5	School District No. 10	School District No. 15	Total
ASSETS					
Cash and interest-bearing deposits	\$ 165,310	\$ 56,044	\$ -	\$ -	\$ 221,354
Cash with fiscal agent	<u>3,261,091</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,261,091</u>
Total assets	<u>\$ 3,426,401</u>	<u>\$ 56,044</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,482,445</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to other funds	\$ 2,336	\$ 990	\$ 359	\$ 24,907	\$ 28,592
Fund balances:					
Restricted	3,424,065	55,054	-	-	3,479,119
Unassigned	<u>-</u>	<u>-</u>	<u>(359)</u>	<u>(24,907)</u>	<u>(25,266)</u>
Total fund balances	<u>3,424,065</u>	<u>55,054</u>	<u>(359)</u>	<u>(24,907)</u>	<u>3,453,853</u>
Total liabilities and fund balances	<u>\$ 3,426,401</u>	<u>\$ 56,044</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,482,445</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2012

	School District No. 4	School District No. 5	School District No. 10	School District No. 15	Total
Revenues					
Local Sources:					
Taxes:					
Ad valorem tax	\$ 426,163	\$ 227,138	\$ 237	\$ 127,930	\$ 781,468
Interest income	1,396	1,333	25	662	3,416
Total revenues	<u>427,559</u>	<u>228,471</u>	<u>262</u>	<u>128,592</u>	<u>784,884</u>
Expenditures					
Debt service:					
Principal retirement	225,000	405,000	-	286,000	916,000
Interest and fiscal charges	219,400	18,728	838	32,018	270,984
Total expenditures	<u>444,400</u>	<u>423,728</u>	<u>838</u>	<u>318,018</u>	<u>1,186,984</u>
Deficiency of revenues over expenditures	<u>(16,841)</u>	<u>(195,257)</u>	<u>(576)</u>	<u>(189,426)</u>	<u>(402,100)</u>
Other financing sources:					
Proceeds from the issuance of debt	3,130,000	-	-	-	3,130,000
Premium on the issuance of debt	87,950	-	-	-	87,950
Total other financing sources	<u>3,217,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,217,950</u>
Net changes in fund balances	3,201,109	(195,257)	(576)	(189,426)	2,815,850
Fund balances, beginning	<u>222,956</u>	<u>250,311</u>	<u>217</u>	<u>164,519</u>	<u>638,003</u>
Fund balances, ending	<u>\$ 3,424,065</u>	<u>\$ 55,054</u>	<u>\$ (359)</u>	<u>\$ (24,907)</u>	<u>\$ 3,453,853</u>

NONMAJOR CAPITAL PROJECTS

The school district's capital projects funds account for the financial resources to be used to acquire, construct, or improve facilities within the respective districts.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Nonmajor Capital Projects Funds

Combining Balance Sheet
June 30, 2012

	School District No. 5	School District No. 10	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and interest-bearing deposits	\$ 40,809	\$ -	\$ 40,809
Investments	<u>775</u>	<u>-</u>	<u>775</u>
Total assets	<u>\$ 41,584</u>	<u>\$ -</u>	<u>\$ 41,584</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Due to other funds	\$ -	\$ 331	\$ 331
Fund balances:			
Restricted	41,584	-	41,584
Unassigned	<u>-</u>	<u>(331)</u>	<u>(331)</u>
Total fund balances	<u>41,584</u>	<u>(331)</u>	<u>41,253</u>
Total liabilities and fund balances	<u>\$ 41,584</u>	<u>\$ -</u>	<u>\$ 41,584</u>

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2012

	School District No. 5	School District No. 10	Total
Revenues			
Local sources:			
Interest income	\$ 216	\$ 16	\$ 232
Expenditures			
Current:			
Non-instructional services -			
Facilities acquisition and construction	-	4,675	4,675
Total expenditures	-	4,675	4,675
Excess (deficiency) of revenues over expenditures	216	(4,659)	(4,443)
Fund balances, beginning	41,368	4,328	45,696
Fund balances, ending	\$ 41,584	\$ (331)	\$ 41,253

FIDUCIARY FUNDS

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore can not be used to support the School Boards own programs.

Agency Funds

School Activity Fund

The School Activity Fund accounts for monies generated by the individual schools and school organizations within the parish. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and is not available for use by the School Board.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
School Activity Agency Fund

Statement of Assets and Liabilities
June 30, 2012

ASSETS

Cash and interest bearing deposits	<u>\$ 516,915</u>
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LIABILITIES

Deposits due others	<u>\$ 516,915</u>
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CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
School Activity Agency Fund

Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2012

Schools	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
Grand Lake High	\$ 74,120	\$ 331,578	\$ 328,022	\$ 77,676
Hackberry High	133,844	212,036	220,222	125,658
Johnson Bayou High	61,929	82,203	85,102	59,030
South Cameron High	236,862	219,558	201,869	254,551
Total balances	<u>\$ 506,755</u>	<u>\$ 845,375</u>	<u>\$ 835,215</u>	<u>\$ 516,915</u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Mrs. Stephanie Rodrigue, Superintendent,
and Members of the Cameron Parish School Board
Cameron, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cameron Parish School Board, (the School Board) as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated January 9, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of current and prior year audit findings and management's corrective action plan described as item 12-1 that we consider to be a significant deficiency. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under Government Auditing Standards and which is described in the accompanying schedule of current and prior year audit findings and management's corrective action plan as item 12-2.

Cameron Parish School Board's response to the findings identified in our audit is described in the accompanying schedule of current and prior year audit findings and management's corrective action plan. We did not audit the School Board's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, the Board of Directors, others within the School Board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
January 9, 2013

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Mrs. Stephanie Rodrigue, Superintendent,
and Members of the Cameron Parish School Board
Cameron, Louisiana

Compliance

We have audited Cameron Parish School Board's (the School Board) compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2012. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

The purpose of this report is solely to describe the scope of our testing of compliance with the types of compliance requirements applicable to each of the School Board's major programs and our testing of internal control over compliance and the results of our testing, and to provide an opinion on the School Board's compliance but not to provide an opinion on the effectiveness of the School Board's internal control over compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the School Board's compliance with requirements applicable to each major program and its internal control over compliance. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
January 9, 2013

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Expenditures
<u>United States Department of Education</u>			
Passed through State Department of Education:			
Title I Grants to Local Educational Agencies	28-12-T1-12	84.010	267,187
Improving Teacher Quality State Grants	28-12-50-12	84.367	49,774
Special Education Grants to States - IDEA Part B	28-12-B1-12	84.027	211,879
Special Education - Preschool Grants	28-12-P1-12	84.173	5,228
Vocational Education	28-11-02-12	84.048	713
Vocational Education	28-12-02-12	84.048	10,375
Total for CFDA 84.048			11,088
ARRA - Education Jobs Fund - Recovery Act	28-11-EK-12	84.410	548
ARRA - Education Jobs Fund - Recovery Act	28-11-EI-12	84.410	2,381
Total for CFDA 84.410			2,929
ARRA - Education for Homeless Children and Youth, Recovery Act	28-09-H2-12	84.387	25,352
Hurricane Educator Assistance Program	28-08-HE-12	84.938	18,693
Total United States Department of Education			592,130
<u>United States Department of Homeland Security</u>			
Passed through State Department of Homeland Security			
Emergency Preparedness:			
Public Assistance Grants*		97.036	7,151,931
<u>United States Department of Agriculture</u>			
Passed through State Department of Agriculture:			
USDA Commodities *		10.555	39,626
Passed through State Department of Education:			
National School Lunch & School Milk Program *		10.555	214,541
Total for CFDA 10.555			254,167
School Breakfast Program *		10.553	84,604
Total Department of Agriculture			338,771

(continued)

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Expenditures of Federal Awards (continued)
Year Ended June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Expenditures
<u>United States Department of Housing and Urban Development</u>			
Passed through State of Louisiana Division of Administration, Office of Finance and Support Services			
Community Development Block Grants/State's Program	684905	14.228	<u>3,824,345</u>
<u>United States Department of Health and Human Services</u>			
Passed through State Department of Education:			
Temporary Assistance for Needy Families	28-12-36-12	93.558	<u>133,415</u>
<u>United States Department of Interior</u>			
Direct Assistance			
Payment in lieu of taxes		15.226	<u>31,499</u>
TOTAL FEDERAL AWARDS			<u>\$12,072,091</u>

* Denotes major programs.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2012

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Cameron Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2012. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: Public Assistance Grants and School Food Service Cluster.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2012.

(3) Noncash Programs

The commodities received, which are noncash revenues, are valued using pricing provided by the United States Department of Agriculture.

(4) Loans Outstanding

Cameron Parish School Board had a loan balance outstanding at June 30, 2012 through the United States Department of Homeland Security, Community Disaster Loan Program (CFDA 97.030) in the amount of \$1,099,283.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2012

Part I. Summary of Auditor's Results:

1. An unqualified report was issued on the basic financial statements.
2. A significant deficiency in internal control was disclosed by the audit of the basic financial statements.
3. There was a material instance of noncompliance.
4. No significant deficiencies in internal control over the major programs were disclosed by the audit of the basic financial statements.
5. An unqualified opinion was issued on compliance for the major program.
6. The audit disclosed no findings required to be reported under Section 510(a) of Circular A-133.
7. The following programs were considered to be major programs:
U.S. Department of Homeland Security -
 Public Assistance Grants, CFDA 97.036
U.S. Department of Agriculture
 School Breakfast Program, National School Lunch Program and Food Distribution Program, CFDA 10.553 and 10.555.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$362,163.
9. The auditee did not qualify as a low-risk auditee under Section 530 of Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

A. Compliance Findings –

See compliance finding 12-2 on the schedule of current and prior year audit findings and management's corrective action plan.

B. Internal Control Findings –

See internal control finding 12-1 on the schedule of current and prior year audit findings and management's corrective action plan.

(continued)

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2012

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

There were no findings or questioned costs.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended June 30, 2012

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

12-1 Application of Generally Accepted Accounting Principles (GAAP)

Fiscal year finding initially occurred: 2011

CONDITION: The Cameron Parish School Board does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including the related notes.

CRITERIA: SAS 115, *Communicating Internal Control Related Matters Identified in an Audit*, AU§325.05, states, in pertinent part:

"A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis.

A deficiency in design exists when:

- A control necessary to meet the control objectives is missing, or
- An existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met.

A deficiency in operation exists when:

- The person performing the control does not possess the necessary authority or competence to perform the control effectively."

Furthermore, AU §325.29 identifies the following as a deficiency in the design of (internal) controls:

"Employees or management who lack the qualifications and training to fulfill their assigned functions. For example, in an entity that prepares financial statements in accordance with generally accepted accounting principles, the person responsible for the accounting and reporting function lacks the skills and knowledge to apply generally accepted accounting principles in recording the entity's financial transactions or preparing its financial statements."

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended June 30, 2012

CAUSE: The cause of the condition is the result of a failure to design or implement policies and procedures necessary to achieve adequate internal control.

EFFECT: Financial statements and related supporting transactions may reflect a material departure from generally accepted accounting principles.

RECOMMENDATION: Management should evaluate additional costs required to achieve the desired benefit and determine if it is economically feasible.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Cameron Parish School Board has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the School Board to continue to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.

B. Compliance

12-2 Public Bid Law

Fiscal year finding initially occurred: 2012

CONDITION: The School Board purchased an electronic plasma torch and software for \$17,842 using sole source documentation instead of quotes.

CRITERIA: LSA-R.S. 38:2212.1 Advertisement and letting to lowest responsible bidder; materials and supplies states:

“A.(1)(b) Purchases of ten thousand dollars or more, but less than thirty thousand dollars, shall be made by obtaining not less than three telephone or facsimile quotations. A written confirmation of the accepted offer shall be obtained and made a part of the purchase file. If quotations lower than the accepted quotation are received, the reasons for their rejection shall be recorded in the purchase file.”

CAUSE: The School Board used sole source documentation for the purchase of the software and equipment.

EFFECT: Failure to obtain quotes is in violation of the State's public bid statutes.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended June 30, 2012

RECOMMENDATION: The School Board should comply with the requirements of LSA RS 38:2212.1 by obtaining the required quotes and maintaining the documentation for support to ensure compliance with the bid law.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Business Manager will ensure that the School Board complies with the requirements of LSA RS 38:2212.1 by purchasing material and supplies at the lowest cost as determined by the completion of the state bid law procedures and cease to use sole source documentation, as was previously acceptable.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

11-1 Application of Generally Accepted Accounting Principles (GAAP) (Qualifications and Training)

CONDITION: The School Board does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including the related notes.

RECOMMENDATION: The additional costs required to achieve the desired benefit may not be economically feasible.

CURRENT STATUS: Unresolved. See item 12-1.

11-2 Asset Management

CONDITION: The Cameron Parish School Board does not maintain their fixed assets on a perpetual basis.

RECOMMENDATION: Management should add and remove assets from their fixed asset software on a regular basis and should review the reports generated by this software to determine that they are correctly reporting the changes that are made.

CURRENT STATUS: Resolved.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended June 30, 2012

B. Compliance

11-3 Budgeting

CONDITION: Actual expenditures exceeded budgeted expenditures by more than 5% FEMA Special Revenue Fund, which is a violation of LSA R.S. 39:1311.

RECOMMENDATION: Management needs to review the budget throughout the fiscal year and amend as situations warrant.

CURRENT STATUS: Resolved.

**SUPPLEMENTAL SCHEDULES
OF
PERFORMANCE MEASURES**

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mrs. Stephanie Rodrigue, Superintendent,
and Members of the Cameron Parish School Board
Cameron, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Cameron Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Cameron Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was conducted in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

I. General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule I)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

There were no exceptions noted.

II. Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

There were no exceptions noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

There were no exceptions noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

There were no exceptions noted.

III. Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

There were no exceptions noted.

IV. Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

There were no exceptions noted.

V. Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

There were no exceptions noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

There were no exceptions noted.

VI. Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

VII. Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Cameron Parish School Board.

There were no exceptions noted.

VIII. The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Cameron Parish School Board.

There were no exceptions noted.

IX. The iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Cameron Parish School Board.

There were no exceptions noted.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion, on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of Cameron Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by anyone other than the specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
January 9, 2013

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Schedule 1

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2012

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities -

Classroom teacher salaries	\$ 7,364,483
Other instructional staff salaries	887,657
Employee benefits	3,569,809
Purchased professional and technical services	267,781
Instructional materials and supplies	232,528
Instructional equipment	-

Total teacher and student interaction activities \$12,322,258

Other instructional activities: 144,242

Pupil support activities 1,316,484

Less: Equipment for pupil support activities -

Net pupil support activities 1,316,484

Instructional staff services 948,368

Less: Equipment for instructional staff services -

Net instructional staff services 948,368

School Administration 1,606,884

Less: Equipment for school administration -

Net School Administration 1,606,884

Total general fund instructional expenditures \$16,338,236

Total general fund equipment expenditures \$ 5,600

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes	\$ 1,257,312
Renewable ad valorem tax	12,096,162
Debt service ad valorem tax	807,947
Up to 1% of collections by the Sheriff on taxes other than school taxes	438,460
Sales and use taxes	-
Total local taxation revenue	\$14,599,881

Local earnings on investment in real property:

Earnings from 16th section property	\$ 1,232,325
Earnings from other real property	-
Total local earnings on investment in real property	\$ 1,232,325

State revenue in lieu of taxes:

Revenue sharing - constitutional tax	\$ -
Revenue sharing - other taxes	-
Total state revenue in lieu of taxes	\$ -

Nonpublic textbook revenue \$ -

Nonpublic transportation revenue \$ -

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 2

Education Levels of Public School Staff

As of October 1, 2011

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	-	0%	-	0%	-	0%	-	0%
Bachelor's degree	104	68%	-	0%	-	0%	-	0%
Master's degree	33	22%	1	100%	5	56%	-	0%
Master's degree + 30	14	9%	-	0%	4	44%	-	0%
Specialist in education	-	0%	-	0%	-	0%	-	0%
Ph. D. or Ed. D.	1	1%	-	0%	-	0%	-	0%
Total	152	100%	1	100%	9	100%	-	0%

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Schedule 3

Number and Type of Public Schools
For the Year Ended June 30, 2012

Type	Number
Elementary	0
Middle/Junior high	0
Secondary	0
Combination	4
Total	4

Note: Schools opened or closed during the fiscal year are included in this schedule.

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 4

Experience of Public Principals and Full-time Classroom Teachers

As of October 1, 2011

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant principals	2	-	-	-	-	1	2	5
Principals	1	-	-	-	-	1	2	4
Classroom teachers	34	12	32	16	11	14	33	152
Total	37	12	32	16	11	16	37	161

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Schedule 5

Public School Staff Data
For the Year Ended June 30, 2012

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average classroom teachers' salary including extra compensation	\$51,594	\$51,594
Average classroom teachers' salary excluding extra compensation	\$50,892	\$50,892
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	146	146

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries(e.g., extended medical leave); and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees and any teacher on sabbatical leave during any part of the school year.

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 6

Class Size Characteristics

As of October 1, 2011

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	0%	-	0%	-	0%	-	0%	-
Elementary activity classes	0%	-	0%	-	0%	-	0%	-
Middle/Junior high	0%	-	0%	-	0%	-	0%	-
Middle/Junior high activity classes	0%	-	0%	-	0%	-	0%	-
High	0%	-	0%	-	0%	-	0%	-
High activity classes	0%	-	0%	-	0%	-	0%	-
Combination	92%	752	7%	58	0%	2	1%	3
Combination activity classes	94%	129	1%	2	1%	2	4%	4

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 7

Louisiana Educational Assessment Program (LEAP) for the 21st Century

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	6	6%	6	6%	3	3%	7	7%	5	5%	1	1%
Mastery	19	20%	26	25%	23	21%	21	22%	12	11%	19	18%
Basic	50	53%	51	49%	53	50%	46	47%	56	53%	51	48%
Approaching basic	14	15%	19	18%	17	16%	19	20%	25	24%	20	19%
Unsatisfactory	5	6%	3	2%	11	10%	4	4%	7	7%	16	15%
Total	94		105		107		97		105		107	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	8	9%	1	1%	1	1%	-	0%	-	0%	2	2%
Mastery	15	16%	12	11%	16	15%	10	11%	13	12%	14	13%
Basic	47	50%	64	61%	56	52%	62	66%	72	69%	58	54%
Approaching basic	20	21%	27	26%	23	21%	13	14%	17	16%	24	22%
Unsatisfactory	4	4%	1	1%	11	11%	9	9%	3	3%	9	9%
Total	94		105		107		94		105		107	

(continued)

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 7 (Continued)

Louisiana Educational Assessment Program (LEAP) for the 21st Century

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	5	5%	5	5%	2	2%	1	1%	1	1%	2	2%
Mastery	25	23%	24	26%	15	17%	3	3%	4	4%	3	3%
Basic	55	50%	46	49%	40	45%	72	65%	52	55%	47	52%
Approaching basic	22	20%	18	19%	26	29%	29	26%	29	31%	23	26%
Unsatisfactory	3	2%	1	1%	6	7%	5	5%	8	9%	15	17%
Total	110		94		89		110		94		90	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	2	2%	-	0%	-	0%	3	3%	-	0%	-	0%
Mastery	23	21%	29	31%	8	9%	14	13%	14	15%	5	6%
Basic	54	49%	45	48%	41	46%	68	62%	58	62%	39	44%
Approaching basic	27	25%	18	19%	31	35%	16	15%	16	17%	30	34%
Unsatisfactory	4	3%	2	2%	9	10%	8	7%	6	6%	15	16%
Total	110		94		89		109		94		89	

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 8

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced			-	0%	1	1%			4	4%	7	9%
Mastery			18	17%	8	11%			19	18%	10	13%
Basic			45	43%	42	55%			50	48%	43	57%
Approaching basic			30	29%	16	21%			22	21%	9	12%
Unsatisfactory			12	11%	9	12%			10	9%	7	9%
Total			105		76				105		76	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	4	4%	3	4%	-	0%	1	1%	-	0%	-	0%
Mastery	19	19%	11	15%	15	19%	4	4%	3	4%	4	5%
Basic	55	54%	39	54%	37	47%	66	65%	40	56%	48	62%
Approaching basic	20	20%	17	24%	24	31%	22	22%	19	26%	24	31%
Unsatisfactory	3	3%	2	3%	2	3%	8	8%	10	14%	2	2%
Total	101		72		78		101		72		78	

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 9

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	3	4%	3	4%	3	4%	-	0%
Mastery	26	37%	20	28%	26	37%	26	37%
Basic	34	48%	39	55%	31	44%	37	52%
Approaching basic	6	8%	8	11%	8	11%	7	10%
Unsatisfactory	2	3%	1	2%	3	4%	1	1%
Total	71		71		71		71	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	3	3%	4	4%	5	5%	2	2%
Mastery	16	15%	10	9%	23	21%	18	17%
Basic	61	56%	59	55%	54	50%	61	56%
Approaching basic	20	19%	23	21%	25	23%	21	19%
Unsatisfactory	8	7%	11	11%	1	1%	6	6%
Total	108		107		108		108	

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 9 (continued)

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	2	2%	5	5%	3	3%	1	1%
Mastery	16	17%	7	7%	14	15%	11	12%
Basic	45	48%	52	55%	43	46%	50	53%
Approaching basic	24	26%	15	16%	23	24%	15	16%
Unsatisfactory	7	7%	15	17%	11	12%	17	18%
Total	94		94		94		94	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	2	2%	-	0%	2	2%	-	0%
Mastery	10	10%	10	10%	24	24%	10	10%
Basic	58	57%	56	55%	45	44%	51	50%
Approaching basic	21	21%	23	23%	21	21%	26	25%
Unsatisfactory	11	10%	13	12%	10	9%	15	15%
Total	102		102		102		102	

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 9 (Continued)

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced				
Mastery				
Basic				
Approaching basic				
Unsatisfactory				
Total				

NOTE: The grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to the end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for assurance purposes in time for assurance submissions next year.

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 9 (Continued)

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	2	2%	4	4%	2	2%	2	2%
Mastery	17	19%	13	14%	18	20%	13	14%
Basic	46	51%	43	48%	44	49%	48	53%
Approaching basic	19	21%	18	20%	23	26%	20	22%
Unsatisfactory	6	7%	12	14%	3	3%	7	9%
Total	90		90		90		90	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	2	2%	5	5%	3	3%	-	0%
Mastery	19	21%	12	13%	21	23%	16	18%
Basic	45	49%	49	54%	44	48%	51	56%
Approaching basic	19	21%	17	19%	17	19%	16	18%
Unsatisfactory	6	7%	8	9%	6	7%	8	8%
Total	91		91		91		91	

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 9 (Continued)

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	3	3%	2	2%	1	1%	1	1%
Mastery	12	11%	6	6%	10	10%	11	10%
Basic	62	59%	61	58%	60	57%	58	55%
Approaching basic	15	14%	16	15%	26	25%	23	22%
Unsatisfactory	13	13%	20	19%	8	7%	12	12%
Total	105		105		105		105	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	3	3%	3	3%	1	1%	3	3%
Mastery	16	14%	5	5%	15	14%	9	8%
Basic	59	53%	66	59%	58	52%	63	57%
Approaching basic	28	25%	26	23%	30	27%	18	16%
Unsatisfactory	5	5%	11	10%	7	6%	18	16%
Total	111		111		111		111	

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Schedule 9 (Continued)

The iLEAP Tests
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced				
Mastery				
Basic				
Approaching basic				
Unsatisfactory				
Total				

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 9 (Continued)

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	3	3%	4	4%	1	1%	4	4%
Mastery	16	14%	23	21%	18	16%	16	14%
Basic	65	59%	56	50%	54	49%	64	58%
Approaching basic	22	20%	21	19%	34	31%	24	22%
Unsatisfactory	5	4%	7	6%	4	3%	3	2%
Total	111		111		111		111	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	1%	3	3%	2	2%	2	2%
Mastery	16	18%	15	17%	15	17%	10	11%
Basic	51	59%	49	56%	42	48%	50	57%
Approaching basic	15	17%	10	11%	25	29%	14	16%
Unsatisfactory	4	5%	10	13%	3	4%	11	14%
Total	87		87		87		87	

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 9 (Continued)

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	4	3%	1	1%	1	1%	6	5%
Mastery	19	17%	11	9%	11	10%	8	7%
Basic	58	50%	60	52%	63	55%	59	52%
Approaching basic	20	17%	27	23%	24	21%	24	21%
Unsatisfactory	14	13%	17	15%	16	13%	17	15%
Total	115		116		115		114	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	-	0%	1	1%	1	1%	-	0%
Mastery	17	18%	8	8%	19	20%	11	12%
Basic	59	63%	62	65%	53	56%	59	63%
Approaching basic	12	13%	17	18%	15	16%	19	20%
Unsatisfactory	6	6%	7	8%	6	7%	5	5%
Total	94		95		94		94	

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Schedule 9 (Continued)

The iLEAP Tests

For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	2	2%	4	4%
Mastery	11	10%	8	7%
Basic	64	57%	62	55%
Approaching basic	27	24%	21	19%
Unsatisfactory	8	7%	17	15%
Total	112		112	